

SUPPLY CHAIN POLICY - SCHIFF GOLD PRECIOUS METALS TRADING LLC - SAM

Schiff Gold Precious Metals Trading LLC a precious metals service provider, is fully committed to providing high-quality products and services while meeting the highest ethical and moral standards with respect to responsible sourcing. We are fully committed to following appropriate standards applied for human rights, labor standards, environmental impact, and business ethics to attain a responsible supply chain.

Schiff Gold Precious Metals Trading LLC understands that Gold and Platinum Group Metals (Platinum, Palladium, and Rhodium) recognize the risk of significant adverse impact which may be associated with extraction, trading, handling, and exporting minerals from conflict-affected and high-risk areas, and recognize that we have the responsibility to respect human rights and not contribute to conflict, we commit to adopting, widely disseminate and incorporate in contracts and/or agreements with the supplier the following policy on responsible sourcing of minerals from conflict-affected and high-risk areas, as representing a common reference for conflict-sensitive sourcing practice and supplier's risk awareness from the point of extraction until end user. We commit to refraining from any action that contributes to the financing of conflict and we commit to comply with relevant United Nations sanction resolutions or, where applicable, domestic laws implementing such resolutions.

We strongly recommend our suppliers and counterparties to operate in accordance with the OECD, RJC CoC Standard for Precious Metals Supply Chain, the LBMA Responsible Gold Guidance, and DMCC Rules for Risk-Based Due Diligence in the Gold and Precious Metals Supply Chain.

As a part of our responsibility Schiff Gold Precious Metals Trading LLC is committed to:

1. Neither gain nor be a part of, assist, and facilitate any transactions arising from serious abuses such as inhuman and degrading practices, force and child labor, any forms of human rights violations, and all forms of criminal activities.
2. Immediately discontinue dealing with our suppliers where we identify a reasonable risk that their source is from, or linked to, any party committing serious abuses as defined above.
3. Not tolerate any of its suppliers that directly or indirectly support non-state armed groups through the extraction, transport, trade, handling or export of minerals which includes, but is not limited to, procuring minerals from, making payments to or otherwise providing logistical assistance or equipment to, non-state armed groups or their affiliates.
4. Not to offer, promise, give, or demand any bribes, and will resist the solicitation of bribes to conceal or disguise the origin of precious metals to misrepresent taxes, fees, and royalties paid to governments for the purposes of extraction, trade, handling, transport, and export.
5. Play a part and contribute in the elimination of money laundering and terrorist financing by creating a robust management system to act in accordance with the standard of Anti-Money Laundering and Combating Financing Terrorism.
6. To inform and report to the relevant authorities any suspicious individuals, entities, and transactions arising upon implementing the provision of this policy.
7. Ensure that effective Due Diligence on a risk-based approach is carried out before starting any transactions and continuous monitoring to existing clients to assess the level of risk and plan to mitigate the risk identified.
8. Create and keep proper and adequate records of all precious metals transactions and activities that demonstrate that due diligence has been strictly followed.

9. Train relevant staff and educate its employees through formal education, training or seminars, and conferences with the provision of this policy and the responsible sourcing of precious metals.

As part of our Responsible Precious Metals Policy, Schiff Gold Precious Metals Trading LLC is committed to:

1. Neither tolerate, contribute to, assist with or facilitate the commission of:
 - Any forms of torture, cruel, inhuman and degrading treatment;
 - Any forms of forced or compulsory labor;
 - Illegal and/or unacceptable forms of child labor;
 - Other human rights violations and abuses such as widespread sexual violence
 - War crimes or other serious violations of international humanitarian law, crimes against humanity, or genocide.
 - Immediately suspend or discontinue engagement with our counterparty where we identify a reasonable risk that they are sourcing from, or linked to, any party committing serious abuses as defined above.
2. Support measures to build secure, transparent, fair-trade, and verifiable gold supply chains from artisanal miners to market.
3. Never source from illegal mining operations
4. Not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, handling, or export of minerals who:
 - Illegally control mine sites or otherwise control transportation routes, points where minerals are traded and upstream actors in the supply chain, and/or
 - Illegally tax or extort money or minerals at points of access to mine sites, along transportation routes, or at points where minerals are traded; and/or
 - Illegally tax or extort intermediaries, export companies, or international traders.

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Schiff Gold Precious Metals Trading LLC requires all its staff involved in the precious metals supply chain to strictly comply with this policy and implement it in the management system.

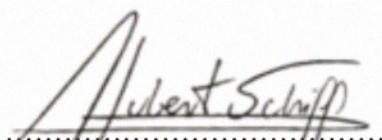
Contact Details:

For questions and/or concerns related to the supply chain policy, employees, stakeholders, and counterparties can send an email to compliance@schiffgold.ae

Acknowledgment:

We would like to thank the OECD for Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas to which parts of this policy are adapted.

[End of Policy]


Hubert Jacob Henry Schiff
Chief Executive Officer